FORM SE (FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

<u>Ameriquest Mortgage Securities Inc.</u> **Exact Name of Registrant as Specified in Charter**

0001102913 Registrant CIK Number

Form 8-K, November 12, 2003, Series 2003-11

333-105982

Name of Person Filing the Document (If Other than the Registrant)



PROCESSED

NOV 14 2003

THOWSON FINANCIAL ک

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 12, 2003

AMERIQUEST MORTGAGE SECURITIES INC.

By:_

Name:

Title:

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

EXHIBIT INDEX

Exhibit No.	Description	<u>Format</u>
99.1	Computational Materials	P*

^{*} The Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

All Information is Preliminary and Subject to Change

Banc of America Securities

Transaction

Ameriquest Mortgage Securities, Inc.

Series 2003-11

\$1.9 Billion of Home Equity Mortgage Loans

Collateral Originator Ameriquest Mortgage Company

Servicer

Ameriquest Mortgage Company
"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Structure

Credit Support

- 1. Excess Interest
- 2- Overcollateralization
- 3- Subordination

					1,900,000,000	Initial	Initial	Stepdown
Class	Moody's	S&P	Fitch	Cpn Type	Amount	Size	C/E	C/E
Seniors	Aaa	AAA	AAA	Various	1,581,750,000	83.25%	16.75%	33.50%
M1	Aa2	AA	AA	Floating	112,100,000	5.90%	10.85%	21.70%
M2	A2	A	A	Floating	85,500,000	4.50%	6.35%	12.70%
M3	A3	A-	A٠	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	688+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Floating	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-	Floating	22,800,000	1.20%	1.65%	3.30%
oc	UR	UR	UR		31,350,000	1.65%	0.00%	0.00%

After the Stepdown Date the subordinates may receive principal payments

Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
(i) 60+ day delinquencies is greater than [44.00]% of the Credit Enhancement Percentage of the Class A Certificates
(ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

Distribution Dates	Cumulative Realized Loss Percentage
December 2006 - November 2007	[2.50]%
December 2007 - November 2008	[4.00]%
December 2008 - November 2009	[5.25]%
December 2009 - November 2010	[5.75]%
December 2010 and thereafter	[6.00]%

M-5 Loss Coverage

Interest Rate Stresses

40%	Severity

		Cum		
WAL	CDR Break	Loss	Coll Duration	DM
10.91	7.6%	7.3%	2.2	2.51
11.33	5.7%	5.6%	2.3	2.00
11.79	3.7%	3.8%	2.3	1.27
	10.91 11.33	10.91 7.6% 11.33 5.7%	WAL CDR Break Loss 10.91 7.6% 7.3% 11.33 5.7% 5.6%	10.91 7.6% 7.3% 2.2 11.33 5.7% 5.6% 2.3

Severity Stresses

Fwd LIBOR

Fwd LIBOR + 200 Fwd LIBOR + 400

	1		Cum		
Severity	WAL	CDR Break	Loss	Coll Duration	DM
50%	11.27	6.0%	7.4%	2.3	2.37
70%	11.66	4.2%	7.4%	2.3	2.37

Prensyment Stresses

				payment of	.,	
PPY	Severity	WAL	CDR Break	Cum Loss	Coll Duration	DM
15 CPR	40%	22.31	6.1%	10.6%	3.5	2.82
40 CPR	50%	9.76	5.4%	4.9%	1.7	3.13
50 CPR	70%	7.60	4.2%	4.1%	1.3	3.01
15 CPR	40%	24.26	3.4%	6.6%	3.6	2.09
40 CPR	50%	10.09	3.8%	3.5%	1.7	2.54

Fwd LIBOR + 400 50% Severity 2.5% CDR

		Basis Risk Stre	:00
-	Cum	Coll	
WAL	Loss	Duration	DM
21.2811	4.2%	2.7	-0.49
		Cum WAL Loss	Cum Coll WAL Loss Duration

12 month delay Trigger Failing Run to maturity Run using given Prepay Curves Defaults are in addition to prepayments "Break" is first dollar of principal loss

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material") is for your privage information and Banc of America Securities LLC (the "Underwritter") is not soliciting any action based upon it. This material is a set of the solicitation of any offer to by, any security in any jurisdiction where such an offer or solicitation would be Blegal. This material is because on information that the Underwritter conditions or consistent in which be Blegal. This material to record the Underwritter and in the material is accurate or complete and it should not be reliced port as such. By accepting mis material the recipient agrees that it will not distribute or provide the material to any other person. The Information contained in this material may per based on assumptions will confirm expanding market conditions or events, and this material should not be relied upon to result huprosons. The Underwritter makes not representation for explicit in the submitted of the submitted or the submitted of the submitted or the submitted o

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Transaction

Banc of America Securities

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Ameriquest Mortgage Securities, inc.

Series

2003-11

Collateral

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Originator

Ameriquest Mortgage Company

Servicer

Ameriquest Mortgage Company

Rating

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Bond Class: AV-4

	Interest			First Accrual	
Balance	Туре	Index Type	Settle Date	Date	Next Pay Date
68,335,000	Float	LIBOR1M	11/12/2003	11/12/2003	12/25/2003

			To Call			
FRM Prepay Speed	0% PPC	50% PPC	100% PPC	150% PPC	200% PPC	
ARM Prepay Speed_	0 CPR	14 CPR	27 CPR	40 CPR	54 CPR	
WAL (Yrs)	27.20	11.57	6.18	3.66	2.11	
Mod Dur	21.62	10.37	5.80	3.50	2.06	
FirstPrinPay	2/25/2028	9/25/2010	6/25/2007	12/25/2005	5/25/2005	
Maturity	7/25/2032	3/25/2019	3/25/2012	4/25/2009	10/25/2006	
Prin Window (Months)	54	103	58	41	18	

To Maturity

FRM Prepay Speed ARM Prepay Speed	0% PPC 0 CPR	50% PPC 14 CPR	100% PPC 27 CPR	150% PPC 40 CPR	200% PPC 54 CPR
WAL (Yrs)	27.38	12.76	6.97	4.18	2.11
Mod Dur	21.73	11.24	6.46	3.97	2.06
FirstPrinPay	2/25/2028	9/25/2010	6/25/2007	12/25/2005	5/25/2005
Maturity	10/25/2033	6/25/2031	2/25/2022	2/25/2016	10/25/2006
Prin Window (Months)	69	250	177	123	18

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3- Subordination

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M1	Aa2	AA	AA	Floating	112,100,000	5.90%	10.85%	21.70%
M2	A2	Α	Α	Floating	85,500,000	4.50%	6.35%	12.70%
M3	EΑ	Α-	Α-	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	888	Floating	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-	Floating	22,800,000	1.20%	1.65%	3.30%
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Distribution Dates	Cumulative Realized Loss Percentage
December 2006 - November 2007	[2.50]%
December 2007 - November 2008	[4.00]%
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December 2009 - November 2010	[5.75]%
December 2010 and thereafter	[6.00]%

Class M-1 Loss Coverage

Fwd LIBOR + 200

PPY	CDR Break	Cum Loss
13 CPR	5.7%	18.1%
18 CPR	6.6%	16.0%
23 CPR	7.4%	14.4%

65% loss severity

12 month delay

Servicer Does Not Advance P&I

Trigger Failing

Run to maturity

Defaults are in addition to prepayments

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M2	A2	Α	A	Float	85,500,000	4.50%	6.35%	12.70%
MЗ	A3	A-	Α-	Float	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Float	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Float	19,000,000	1.00%	2.85%	5.70%
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Distribution Dates

Cumulative Realized Loss Percentage

[2.50]%
[4.00]%
[5.25]%
[5.75]%
[6.00]%

Class M2

		U1000 1112	
Scenario	1	2	First Prin Loss
% of Default Curves	24.64%	49.31%	96.6%
Cum Default	7.4%	13.8%	23.7%
Cum Loss	3.0%	5.5%	9.5%
% of Prin Received	100%	100%	99.93%
WAL	5.68	5.83	7.26
Duration	4.88	4.99	5.90
Prin Window	61-76	61-81	65-361

Fwd LIBOR

40% loss severity

33% CPR

Trigger failing

Run to Maturity

12 month lag in recoveries

Defaults are in addition to prepayments

BON	Y CDR Default C	Curves
Year	FRM	ARM
1	3.00%	3.0000%
2	12.00%	17.0000%
3	20.00%	25.0000%
4	25.00%	25.0000%
5	20.00%	20.0000%
6	15.00%	10.0000%
7 & after	5.00%	10.0000%

Banc of America Securities

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M3	A3	A-	Α-	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Floating	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-	Floating	22,800,000	1.20%	1.65%	3.30%
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Class M-5 Loss Coverage

LIBOR	CDR Break	Cum Loss
Fwd LIBOR	11.6%	9.5%
Fwd LIBOR + 200	8.8%	7.7%

30% loss severity
12 month lag in recoveries
Trigger failing
Run to Maturity
Defaults are in addition to prepayments
Run at Pricing Speed

to be construid as an offer to sell of the solicitation of any offer to by any security in any private intermental in the control of the solicitation of any offer to by any security in any private intermental in the control of the solicitation of any offer to by any security in any privatedom where solicitation would be legical. This material is based on information that the Underwrites consisters retailed, but the Underwrites consisters retailed to any other person. The information contained in this material any portion represents that it is occurrate or complete and it should not be relied upon as such. By occepting this material the recipion agrees that it will not distribute or provide the material any event person. The information contained in this material may portion to securities that ultimately are not sold. The information contained in this material may portion reparting the recording the securities and the information or instance of this material and the securities and security of the provided in the preparation or issuance of this material and the time, have not provided upon to such purposes. The Underwriter and its affiliates, officers, directors, permens and with the Securities and Exchange Commission (the "SEC") and incorporated by reference nits an efficience registration assumptions or the securities and exchange Commission (the "SEC") and incorporated by reference nits an efficience registration assumptions or the securities and exchange Commission (the "SEC") and incorporated by reference nits an efficience registration assumption or the securities and exchange Commission (the "SEC") and incorporated by reference nits an efficience registration assumption or the securities and exchange commission (the "SEC") and incorporated by reference nits an efficience registration assumption personal personal

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Class M-2 Loss Coverage

LIBOR	Terminal CDR	Cum Defaults	Cum Loss	WAL
Fwd LIBOR	18.3%	27.2%	10.9%	8.94
Fwd LIBOR+100	16.8%	25.8%	10.3%	9.26

40% loss severity

0 month delay

Run at Pricing Speed

Trigger Failing

Run to maturity

Defaults are in addition to prepayments

"Break" is first dollar of principal loss

CDR Vector is as follows:

Month CDR 1-12 0

13-30 0 to Terminal CDR

30+ Terminal CDR

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Moody's, S&P and Fitch

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MЗ	A3	Α-	Α-	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	888	BBB	Floating	19,000,000	1.00%	2.85%	5.70%
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December 2010 and thereafter	[6.00]%

Class M-5 Loss Coverage

LIBOR	% of Default Curve	Cum Loss	WAL	Prin Window
Fwd LIBOR	104%	7.2%	13.24	130-361
Fwd LIBOR + 150*	94%	6.6%	13.51	133-361

^{*150}bps increase occurs after 6 months

100% Severity 0 Month Lag Prepay and Default Curves Provided by FFTW Trigger Failing Run to Maturity

Defaults are in addition to prepayments "Break" is first dollar of principal loss

LIBOR	CDR	Cum Loss	WAL	Prin Window
Fwd LIBOR + 150*	6.0%	7.1%	13.26	131-361

Banc of America Securities

45% Severity

12 Month Lag

Prepay Curve Provided by FFTW

Trigger Failing Run to Maturity

Defaults are in addition to prepayments

^{*150}bps increase occurs after 6 months

reasonableness of such assumptions or the likelihood that any of such assumptions will coincide with actual market conditions or events, and this material should not be relied upon for such purposes. The Underwriter and its affiliates, officers, directors, reasonableness of superpoyes, including persons involved in the preparation or issuance of this material, romations are long on the property of this material and the preparation or issuance of this material and persons involved in the preparation or issuance of this material and, rom time to time, have long or short possitions in, and to by, and self, the securities mentioned therein or dehaviors between (mortaling options). This material may be filled with the Securities and Exchange Commission (the "SEC") and incorporated by reterence into an effective registration statement previously filled with the SEC under Rule 415 of the Securities Act of 1933, including all cases where the material superposed and provides the securities and personal romation in the material regularity of the securities and personal romation in the material regularity any assets backing any securities discussed herein a supersodes all pror information regarding such assets. Any information in the material, whether regarding the assets backing any securities discussed herein or otherwise, will be supersoded by the information contained in any first prospectus for any securities actually sold to you. This material is furnished sold not by the Such act of the securities. The Issuer of the securities has not prepared to reviewed or participated in the proposed transaction of this material, is not responsible for the accuracy of this material and has not authorized the dissemination of this material. The Underwriter is acting as underwriter and not acting as agent for the issuer in connection with the proposed transaction.

All Information is Preliminary and Subject to Change

Banc of America Securities

Transaction

Issuer

Ameriquest Mortgage Securities, Inc.

Series

2003-11

Collateral

\$1.9 Billion of Home Equity Mortgage Loans

Originator

Ameriquest Mortgage Company

Servicer Rating Ameriquest Mortgage Company

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Structure

Credit Support

- 1- Excess interest
- 2- Overcollateralization
- 3- Subordination

					1,900,000,000	Initial	Initial	Stepdown
Class	Moody's	S&P	Fitch	Cpn Type	Amount	Size	C/E	C/E
Seniors	Aaa	AAA	AAA	Various	1,581,750,000	83.25%	16.75%	33.50%
M1	Aa2	AA	AA	Floating	112,100,000	5.90%	10.85%	21.70%
M2	A2	. A	Α	Floating	85,500,000	4.50%	6.35%	12.70%
MЗ	A3	Α-	A-	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Floating	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-	Floating	22,800,000	1.20%	1.65%	3.30%
oc	UR	UR	UR		31,350,000	1.65%	0.00%	0.00%

After the Stepdown Date the subordinates may receive principal payments Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

Trigger Event

- A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
- (i) 60+ day delinquencies is greater than [44,00]% of the Credit Enhancement Percentage of the Class A Certificates
- (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

Distribution Dates	Cumulative Realized Loss Percentage
December 2006 - November 2007	[2.50]%
December 2007 - November 2008	[4.00]%
December 2008 - November 2009	[5.25]%
December 2009 - November 2010	[5.75]%
December 2010 and thereafter	[6.00]%

Loss Coverage

		LIBOR (ing speed)	– –	3OR + 150 icing speed)	Fwd LIBOR (run at 1.5x pricing speed)		
Class	CDR	Cum Loss	CDR	Cum Loss	CDR	Cum Loss	
M1	11.6%	17.3%	10.2%	15.8%	14.1%	14.8%	
M2	7.8%	12.8%	6.6%	11.2%	9.1%	10.3%	
M3 M4		Offered Offered			1	5.5	
M5	5.4%	9.4%	4.4%	7.9%	5.6%	6.7%	
М6	4.6%	8.2%	3.9%	7.1%	4.7%	5.7%	

55% Loss Severity

12 month delay

Trigger failing

Run to maturity

Defaults are in addition to prepayments

All Information is Preliminary and Subject to Change

Transaction

Issuer Series Ameriquest Mortgage Securities, Inc.

2003-11

Collateral

\$1.9 Billion of Home Equity Mortgage Loans

Originator

Ameriquest Mortgage Company

Servicer

Rating

Ameriquest Mortgage Company
"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Structure

Credit Support

1- Excess Interest

2- Overcollateralization

3- Subordination

					1,900,000,000	Initial	Initiai	Stepdown
Class	Moody's	S&P	Fitch	Cpn Type	Amount	Size	C/E	C/E
Seniors	Aaa	AAA	AAA	Various	1,581,750,000	83.25%	16.75%	33.50%
M1.	Aa2	AA	AA	Float	112,100,000	5.90%	10.85%	21.70%
M2	A2	Α	A	Float	85,500,000	4.50%	6.35%	12.70%
мз	A3	A-	A-	Float	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Float	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Float	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-	Float	22,800,000	1.20%	1.65%	3.30%
ОС	UR	UR	UR	-	31,350,000	1.65%	0.00%	0.00%

Banc of America Securities

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Trigger Event

- A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
- (i) 60+ day delinquencies is greater than [44.00]% of the Credit Enhancement Percentage of the Class A Certificates
- (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

Distribution Dates	Cumulative Realized Loss Percentage
December 2006 - November 2007	[2.50]%
December 2007 - November 2008	[4.00]%
December 2008 - November 2009	[5.25]%
December 2009 - November 2010	[5.75]%
December 2010 and thereafter	[6.00]%

Class M6

Scenario	Base	1	2	3	4	5	6	7	8
Default Curve %	100%	150%	150%	150%	150%	150%	150%	150%	150%
% Pricing Prep Speed	100%	100%	100%	75%	75%	75%	150%	75%	150%
LIBOR	Fwd	Fwd+150bps	Fwd+150bps	Fwd+150bps	Fwd+150bps	Fwd	Fwd	Fwd	Fwd
Trigger	Fail	Pass	Fail	Pass	Fail	Pass	Pass	Fail	Fail
WAL	12.59	5.91	12.51	6.82	15.41	6.35	3.86	15.20	8.44
Prin Window	141-162	37-227	140-160	38-280	174-196	38-246	37-137	171-195	94-108
% of Prin Received	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Cum Loss	3.5%	5.1%	5.1%	6.6%	6.6%	6.6%	3.3%	6.6%	3.3%

Default Curve ramps to 2.86% CDR in 12 periods

40% Loss Severity

12 month delay

Run to maturity

Defaults are in addition to prepayments

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Transaction

Banc of America Securities



Issuer

Ameriquest Mortgage Securities, Inc.

Series

2003-11

Collateral Originator \$1.9 Billion of Home Equity Mortgage Loans

Ameriquest Mortgage Company

Servicer

Ameriquest Mortgage Company

Rating

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Bond Class: M-2

i		Interest				First Accrual	
	Balance	Туре	Index Type	Bond Margin	Settle Date	Date	Next Pay Date
1	85,500,000	Float	LIBOR1M	1.65	11/12/2003	11/12/2003	12/25/2003

		To Call						
Prepay Speed	8 CPR	10 CPR	15 CPR	20 CPR	23.08 CPR	30 CPR	40 CPR	50 CPR
WAL (Yrs)	14.10	11.99	8.46	6.39	5.55	4.44	3.93	3.34
Mod Dur	11.30	9.89	7.34	5.71	5.03	4.10	3.67	3.15
FirstPrinPay	1/25/2011	10/25/2009	11/25/2007	12/25/2006	12/25/2006	2/25/2007	5/25/2007	12/25/2006
Maturity	3/25/2024	7/25/2021	8/25/2016	7/25/2013	3/25/2012	2/25/2010	5/25/2008	3/25/2007
Prin Window (Months)	159	142	106	80	64	37	13	4

To Maturity Prepay Speed 8 CPR 10 CPR 15 CPR 20 CPR 23.08 CPR 30 CPR 40 CPR 50 CPR WAL (Yrs) 14.83 12.77 6.95 6.04 9.15 4.82 4 19 3.64 **Mod Dur** 11.71 10.35 3.42 7.80 6.12 5.40 4.41 3.89 FirstPrinPay 1/25/2011 10/25/2009 11/25/2007 12/25/2006 12/25/2006 2/25/2007 5/25/2007 12/25/2006 Maturity 11/25/2030 1/25/2029 8/25/2023 4/25/2019 4/25/2017 1/25/2014 2/25/2011 4/25/2009 Prin Window (Months) 232 46 149 125 84 29 190

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Banc of America Securities

Transaction

Issuer

Ameriquest Mortgage Securities, Inc.

Series

2003-11

Collateral

\$1.9 Billion of Home Equity Mortgage Loans

Originator Ame

Ameriquest Mortgage Company

Servicer

Ameriquest Mortgage Company

Rating

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

					1,900,000,000	Initial	Initial	Stepdown
Class	Moody's	S&P	Fitch	Cpn Type	Amount	Size	C/E	C/E
Seniors	Aaa	AAA	AAA	Various	1,581,750,000	83.25%	16.75%	33.50%
M1	Aa2	AA	AA	Fixed	112,100,000	5.90%	10.85%	21.70%
M2	A2	Α	Α	Fixed	85,500,000	4.50%	6.35%	12.70%
М3	A3	A-	. A-	Fixed	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Fixed	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Fixed	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-		22,800,000	1.20%	1.65%	3.30%
ос	UR	UR	UR	-	31,350,000	1.65%	0.00%	0.00%

After the Stepdown Date the subordinates may receive principal payments

Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

CDR Vector:

- -Months 1-24, CDR ramps from 0% to 8%
- -Months 25-48 CDR constant 8%
- -Months 49-120, CDR ramps from 8% to 5%
- -Month 121 until end, CDR constant 5%

CPR Vector for Fixed Rate Collateral:

- -Months 1-12, CPR ramps from 0% to18%
- -Months 13-24, CPR constant 18%
- -Months 25-120, CPR ramps from 18% to 21%
- -Month 121 until end, CPR is constant 21%

CPR Vector for Floating Rate Collateral:

- -Months 1-18, CPR ramps from 0% to 30%
- -Months 19-24, CPR ramps from 30% to 50%
- -Months 25-40, CPR ramps from 50% to 30%
- -Month 41 until end, CPR is constant 30%

Loss Coverage

		To Ma	aturity			To C	all	
•	Fwd	LIBOR	Fwd LIBO	R + 200bps	Fwd Li	BOR	Fwd LIBOR + 200bps	
Class	CDR Vect Mult to Break	Cum Loss	CDR Vect Mult to Break	Cum Loss	CDR Vect Mult to Break	Cum Loss	CDR Vect Mult to Break	Cum Loss
M2	200%	10.9%	165%	9.5%	250%	12.7%	205%	11.1%
M5	111%	6.9%	89%	5.8%	136%	8.2%	107%	6.7%
M6	90%	5.8%	70%	4.7%	103%	6.5%	79%	5.2%

35% Loss Severity

12 Month Delay

Trigger failing

Defaults are in addition to prepayments

Banc of America Securities

All Information is Preliminary and Subject to Change

Transaction

Issuer

Ameriquest Mortgage Securities, Inc.

Series 2003-11

Collateral Originator \$1.9 Billion of Home Equity Mortgage Loans

Ameriquest Mortgage Company

Servicer Rating Ameriquest Mortgage Company

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

					1,900,000,000	Initial	initial	Stepdown
Class	Moody's	S&P	Fitch	Cpn Type	Amount	Size	C/E	C/E
Seniors	Aaa	AAA	AAA	Various	1,581,750,000	83.25%	16.75%	33.50%
M1	Aa2	AA	AA	Floating	112,100,000	5.90%	10.85%	. 21.70%
M2	A2	Α	Α	Floating	85,500,000	4.50%	6.35%	12.70%
М3	A3	Α-	Α-	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Floating	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	888-	888-	Floating	22,800,000	1.20%	1.65%	3.30%
oc	UR	UR	UR		31,350,000	1.65%	0.00%	0.00%

After the Stepdown Date the subordinates may receive principal payments Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:

- (i) 60+ day delinquencies is greater than [44.00]% of the Credit Enhancement Percentage of the Class A Certificates (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

Distribution Dates	Cumulative Realized Loss Percentage
December 2006 - November 2007	[2.50]%
December 2007 - November 2008	[4.00]%
December 2008 - November 2009	[5.25]%
December 2009 - November 2010	[5.75]%
December 2010 and thereafter	[6.00]%

M-2 Loss Coverage

40%

First Principal Loss

		Fwd	LIBOR		mos 1-12 then by 400bps
Severity	PPC	CDR	Cum Loss	CDR	Cum Loss
Г	75	10.7%	13.6%	9.3%	12.2%
	100	11.5%	11.8%	9.8%	10.4%
1	135	12.7%	10.2%	10.6%	8.8%

		E	LIBOR	Static LIBOR	mos 1-12 ther by 400bps
65% Severity	PPC	CDR	Cum Loss	CDR	Cum Loss
-	75	6.2%	14.5%	5.5%	13.1%
	100	6.7%	12,3%	5.8%	10.9%
1	135	7.4%	10.4%	6.2%	8.9%

M-5 Loss Coverage

		Fwd	LIBOR		7 mos 1-12 then by 400bps
40% Severity	PPC	CDR	Cum Loss	CDR	Cum Loss
Г	75	7.2%	10.0%	6.2%	8.9%
ł	100	7.4%	8.2%	6.0%	6.9%
_	135	7.7%	6.6%	6.0%	5.3%

		Fwd	LIBOR		mos 1-12 then by 400bps
65% Severity	PPC	CDR	Cum Loss	CDR	Cum Loss
1	75	4.3%	10.7%	3.8%	9.6%
1	100	4.4%	8.5%	3.7%	7.3%
L	135	4.6%	6.8%	3.6%	5.4%

M-6 Loss Coverage

Static LIBOR mos 1-12 then 40% Seve

		_ Fwd	LIBOR	increase by 400bps		
erity	PPC	CDR	Cum Loss	CDR	Cum Loss	
_	75	6.3%	9.0%	5.6%	8.2%	
1	100	6.1%	7.0%	5.2%	6.1%	
	135	6.1%	5.4%	4.8%	4.3%	

	Fwd	LIBOR	increase by 400bps		
PPC	CDR	Cum Loss	CDR	Cum Loss	
75	3.8%	9.6%	. 3.5%	8.9%	
100	3.7%	7.3%	3.2%	6.4%	
135	3.7%	5.5%	2.9%	4.4%	
	75 100	PPC CDR 75 3.8% 100 3.7%	75 3.8% 9.6% 100 3.7% 7.3%	PPC CDR Cum Loss CDR 75 3.8% 9.6% 3.5% 100 3.7% 7.3% 3.2%	

Static LIBOR mos 1-12 then

12 month lag in recoveries

Trigger failing

Run to maturity

Defaults are in addition to prepayments

100 PPC: 4-23CPR over 12 mos, 23CPR thereafter for Fixed Rate Collateral

4-27CPR over 12 mos; 27 CPR in mos 13-22; 50 CPR in mos 23-37; 27 CPR thereafter for Adjustable Rate Collateral

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Banc of America Securities

Transaction

Issuer

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Series

2003-11

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Ameriquest Mortgage Company

Servicer

Ameriquest Mortgage Company

Rating

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

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Credit Support

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M2	A2	Α	Α	Floating	85,500,000	4.50%	6.35%	12.70%
MЗ	A3	Α-	A-	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Floating	19,000,000	1.00%	2.85%	5.70%
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After the Stepdown Date the subordinates may receive principal payments

Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

Trigger Event

- A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
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Distribution Dates	Cumulative Realized Loss Percentage
December 2006 - November 2007	[2.50]%
December 2007 - November 2008	[4.00]%
December 2008 - November 2009	[5.25]%
December 2009 - November 2010	[5.75]%
December 2010 and thereafter	[6.00]%

M-2 Loss Coverage

LIBOR	CDR	Cum Loss
Fwd LIBOR	10.0%	12.8%
Fwd LIBOR + 100	8.8%	11.6%
Fwd LIBOR + 200	7.6%	10.3%
Fwd LIBOR + 300	6.5%	9.0%
Fwd LIBOR + 400	5.6%	7.9%
Fwd LIBOR + 500	5.0%	7.2%

50% Severity

6 month lag in recoveries

Trigger failing

Run to maturity

Defaults are in addition to prepayments

Run at 90 PPC for the Fixed Rate Loans and Fitch BBB Ppy Curve for the Adj Rate Loans

Servicer advances P&I

Banc of America Securities

Fwd LIBOR + 200

All Information is Preliminary and Subject to Change

Transaction

Series

Ameriquest Mortgage Securities, Inc.

2003-11

Collateral Originator \$1.9 Billion of Home Equity Mongage Loans

Ameriquest Mongage Company

Servicer Rating

Ameriquest Mortgage Company
"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

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Moody's, S&P and Fitch

Structure

Credit Support

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M2	A2	Α	A	Floating	85,500,000	4.50%	6.35%	12.70%
M3	A 3	Α-	Α-	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	888+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	886	888	Floating	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	888-	888-	Floating	22,800,000	1.20%	1.65%	3.30%
oc	UR	UR	UR		31,350,000	1.65%	0.00%	0.00%

After the Stepdown Date the subordinates may receive principal payments Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:

(i) 60+ day delinquencies is greater than [44.00]% of the Credit Enhancement Percentage of the Class A Certificates

(ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

Distribution Dates	Cumulative Realized Loss Percentage
December 2006 - November 2007	[2.50]%
December 2007 - November 2008	[4.00]%
December 2008 - November 2009	[5.25]%
December 2009 · November 2010	[5.75]%
December 2010 and thereafter	[6.00]%

Static LIBOR

Class M-5 Loss Coverage

Run at Constant CDR

Static LIBOR					Fwd LIBOR				Fwd LIBOR + 200			
PPC	CDR	Cum Loss	Cum Defautt	WAL	CDR	Cum Loss	Cum Default	WAL	CDR	Cum Loss	Cum Default	JAW
50	13.7%	20.7%	51.8%	18.26	8.4%	15.6%	38.9%	22.22	6.6%	13.2%	33.1%	24.40
100	14.4%	14.7%	36.7%	12.62	10.4%	11.6%	29.1%	14.11	7.6%	9.1%	22.8%	15.37
150	15.3%	11.5%	28.7%	9.36	12.7%	9.9%	24.8%	9.87	8.9%	7.4%	18.4%	10.71
200	16.2%	9.4%	23.5%	7.16	14.2%	8.4%	21.0%	7.44	10.2%	6.3%	15.7%	7.96

Fwd LIBOR

Run using Default Curve (100% of curve = 7.5% Defaults)

PPC	% of Default Curve	Cum	Cum Default	WAL	% of Default Curve	Cum Loss	Cum Default	WAL	% of Default Curve	Cum Loss	Cum Default	WAL
50	609%	18.3%	45.7%	25.39	485%	14.6%	36.4%	26.81	412%	12.4%	30.9%	27.29
100	349%	10.5%	26.2%	16.69	252%	7.6%	18.9%	17.64	214%	6.4%	16.1%	18.02
150	250%	7.0%	17.4%	10.04	187%	5.5%	13.7%	11.07	161%	4.8%	12.1%	11.45
200	230%	5.4%	13.5%	5.51	184%	4.6%	11,4%	6.27	158%	4.0%	10.1%	6.94

Run using Default Curve (100% of curve = 13.125% Defaults)

		FWG	LIBUH	
PPC	% of Default Curve	Cum Loss	Cum Default	WAL
100	131%	6.9%	17.2%	18,45

40% loss severity 0 month lag in recoveries Trigger failing Run to maturity Defaults are in addition to prepayments 100 PPC means the Pricing Speed This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is for your private information and Banc of America Securities LLC (the "Underwrited") is not solicitation of any offer to buy any security in any juradiction where such an offer or solicitation would be illegal. This material is based on information that the Underwriter considers reliable, but the Underwriter dates not represent that it is accurate or complete and a should not be relect upon as such. By accepting this material the recipient agrees that it will not distribute or provide the material to any other period. The information contained in this material may perian to securities that ultimately are not sold. The information contained in this material may perian to securities that ultimately are not sold. The information contained in this material may perian to securities that ultimately are not sold. The information contained in this material may perian to securities that ultimately are not sold. The information contained in this material may perian to securities and employees, including persons involved in the preparation or issuance of this material manual market conditions and other material should not be relied upon for such purposes. The Underwriter and is affiliates, officers, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or sont positions in, and buy and set, the securities mentioned therein or dervatives thereof (including options). This material may be filed with the Securities and Exchange Commission (the "SEC") and incorporated by reference into an effective registration statement previously filed with the SEC under Rule 415 of the Securities Accurated as the date appearang on this material way for the securities of accurated as of the date appearang on this material way for material is furnished solely by the Underwriter and not by the issuer of the securities. The source of the securities has an

All Information is Preliminary and Subject to Change

Banc of America Securities

Transaction

Issuer

Ameriquest Mortgage Securities, Inc.

Series

2003-11

Collateral Originator \$1.9 Billion of Home Equity Mortgage Loans

Ameriquest Mortgage Company

Servicer

Ameriquest Mortgage Company

Rating

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

					1,900,000,000	Initial	Initial	Stepdown
Class	Moody's	S&P	Fitch	Срп Туре	Amount	Size	C/E	C/E
Seniors	Aaa	AAA	AAA	Various	1,581,750,000	83.25%	16.75%	33.50%
M1	Aa2	AA	AA	Fixed	112,100,000	5.90%	10.85%	21.70%
M2	A2	Α	Α	Fixed	85,500,000	4.50%	6.35%	12.70%
МЗ	A3	Α-	A-	Fixed	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Fixed	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Fixed	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-		22,800,000	1.20%	1.65%	3.30%
ОС	UR	UR	UR	-	31,350,000	1.65%	0.00%	0.00%

After the Stepdown Date the subordinates may receive principal payments Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

Trigger Event

- A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
- (i) 60+ day delinquencies is greater than [44.00]% of the Credit Enhancement Percentage of the Class A Certificates
- (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

Cumulative Realized Loss Percentage
[2.50]%
[4.00]%
[5.25]%
[5.75]%
[6.00]%

Loss Coverage

Fwd LIBOR Fwd LIBOR + 200bps

Class	CDR Break	Cum Loss	CDR Break	Cum Loss
M5	5.7%	10.8%	4.3%	8.4%
M6	4.9%	9.4%	3.8%	7.6%

60% Loss Severity

6 month delay

Trigger failing

Run to maturity

Defaults are in addition to prepayments

Run at Pricing Speed

reasonableness of such assumptions or the likelihood that any of such assumptions will coincide with actual market conditions or events, and this material should not be relied upon for such purposes. In the Unique persons Involved in the presentation or issuance of this material may, I from time to time, have long or short positions in, and buy and self, the securities mentioned therein or derivatives themsof (including options). This material may be filled with the SEC under flux at 55 of the Securities Act of 1933, including at cases where the material does not perfain to securities that are ultimately driend for sele pursuant to such registration statement previously filled with the SEC under flux at 55 of the Securities Act of 1933, including at cases where the material does not perfain to securities that are ultimately driend for sele pursuant to such registration statement, information or contained in this material is current as of the date appearing on this material only. Information in this material regarding are assess backing any securities discussed herein outper-states, will be super-saided by the information contained in any final prospectus for any securities actually sold to you. This material is unished solely by the Underwriter and not by the issuer of the securities has not prepared, reviewed or participated in this preparation of this material, is not responsible for the accuracy of this material and has not authorized the dissemination of this material. The Underwriter is acting as underwriter and not acting as agent for the issuer in connection with the proposed transaction.

All Information is Preliminary and Subject to Change

Transaction

Issuer

Ameriquest Mortgage Securities, Inc.

Series

2003-11

Collateral

\$1.9 Billion of Home Equity Mortgage Loans

Originator

Ameriquest Mortgage Company

Servicer

Ameriquest Mortgage Company

Rating

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

					1,900,000,000	Initial	Initial	Stepdown
Class	Moody's	S&P	Fitch	Cpn Type	Amount	Size	C/E	C/E
Seniors	Aaa	AAA	AAA	Various	1,581,750,000	83.25%	16.75%	33.50%
M1	Aa2	AA	AA	Fixed	112,100,000	5.90%	10.85%	21.70%
M2	A2	A	Α	Fixed	85,500,000	4.50%	6.35%	12.70%
МЗ	A3	Α-	Α-	Fixed	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	8BB+	Fixed	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Fixed	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-		22,800,000	1.20%	1.65%	3.30%
oc	UR	UR	UR	-	31,350,000	1.65%	0.00%	0.00%

Banc of America Securities

After the Stepdown Date the subordinates may receive principal payments

Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

Trigger Event

- A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
- (i) 60+ day delinquencies is greater than [44,00]% of the Credit Enhancement Percentage of the Class A Certificates
- (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

Distribution Dates	Cumulative Realized Loss Percentage
December 2006 - November 2007	[2.50]%
December 2007 - November 2008	[4.00]%
December 2008 - November 2009	[5.25]%
December 2009 - November 2010	[5.75]%
December 2010 and thereafter	[6.00]%

Loss Coverage

	Static	LIBOR	Fwd LIBOR		
Class	CDR	Cum Loss	CDR	Cum Loss	
M1	21.9%	19.3%	17.3%	16.6%	
M2	15.8%	15.7%	11.3%	12.4%	
M3 M4	27 9 5 10 10 10 10 10 10 10 10 10 10 10 10 10	Offered Offered			
M5	11.4%	12.4%	7.6%	9.1%	
M6	10.4%	11.6%	6.5%	8.0%	

40% Loss Severity

12 month delay

Trigger failing

Run to maturity

Defaults are in addition to prepayments

Run at Pricing Speed

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All Information is Preliminary and Subject to Change

Banc of America Securities

Transaction

Issuer

Ameriquest Mortgage Securities, Inc.

Series

2003-11

Collateral Originator \$1.9 Billion of Home Equity Mortgage Loans

Ameriquest Mortgage Company

Servicer

Ameriquest Mortgage Company

Pating

"Strong", "RPS2", "SQ2" (S&P/Fitch/Moody's)

Rating Agencies

Moody's, S&P and Fitch

Structure

Credit Support

- 1. Excess Interest
- 2- Overcollateralization
- 3- Subordination

					1,900,000,000	Initial	Initial	Stepdown
Class	Moody's	S&P	Fitch	Cpn Type	Amount	Size	C/E	C/E
Seniors	Aaa	AAA	AAA	Various	1,581,750,000	83.25%	16.75%	33.50%
M1	Aa2	AA	AA	Floating	112,100,000	5.90%	10.85%	21.70%
M2	A2	Α	Α	Floating	85,500,000	4.50%	6.35%	12.70%
M3	A3	Α-	Α-	Floating	28,500,000	1.50%	4.85%	9.70%
M4	Baa1	BBB+	BBB+	Floating	19,000,000	1.00%	3.85%	7.70%
M5	Baa2	BBB	BBB	Floating	19,000,000	1.00%	2.85%	5.70%
M6	Baa3	BBB-	BBB-	Floating	22,800,000	1.20%	1.65%	3.30%
oc	UR	UR	UR		31,350,000	1.65%	0.00%	0.00%

After the Stepdown Date the subordinates may receive principal payments Overcollateralization is fully funded at 1.65% and has a floor of 0.50%

Trigger Event

- A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
- (i) 60+ day delinquencies is greater than [44.00]% of the Credit Enhancement Percentage of the Class A Certificates
- (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

Cumulative Realized Loss Percentage
[2.50]%
[4.00]%
[5.25]%
[5.75]%
[6.00]%

Loss Coverage

Class M1

40% Severity

	40% \$	Severity	60% Severity		
PPY	CDR	Cum Loss	CDR	Cum Loss	
50 PPC	14.0%	21.0%	8.4%	23.3%	
100 PPC	17.3%	16.6%	10.5%	17.6%	
150 PPC	20.9%	14.5%	12.8%	14.9%	

Class M2

	40%	Severity	60% Severity		
PPY	CDR	Cum Loss	CDR	Cum Loss	
50 PPC	9.8%	17.2%	6.1%	18.7%	
100 PPC	11.3%	12.4%	7.1%	12.9%	
150 PPC	13.0%	10.1%	8 2%	10.3%	

Class M5

	40%	Severity	60% Severity		
PPY	CDR	Cum Loss	CDR	Cum Loss	
50 PPC	7.1%	13.9%	4.6%	15.1%	
100 PPC	7.6%	9.1%	4.9%	9.4%	
150 PPC	7.9%	6.6%	5 1%	6.7%	

Fwd LIBOR 12 month delay Trigger failing Run to maturity

Defaults are in addition to prepayments 100 PPC means the Pricing Speed